

Case Study – Customer Experience -Process Improvement - Close of Mortgage



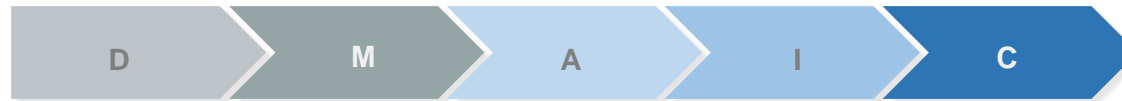
About the client

Leading Bank in UK

Business Requirement/ Problem Statement

- Net promoter score for Close of Mortgage was a negative score.
- Focus was to improve the NPS by influencing Turn Around Time (Customer Journey). Increase in productivity of the agents in Mortgage Services

Methodology



Goal

To enhance customer experience by reducing Turn Around Time from 8 days to 1 day by Q4'13.

Approach

- DMAIC (Define, Measure, Analyze, Improve and Control) approach adopted.
- Close of Mortgage project introduced
- Value Stream Mapping completed to cover “As-is” & “To-be” Maps
- 3 tasks transitioned from Onshore to handle Closing end to end. Currently no tasks handled Onshore
- Introduced letter templates to reduce referrals to Onshore

Tools Deployed/Used

- Phase 1 - 5 tasks stitched together (Combined as one)
 - New letter templates introduced Offshore
- Risk Assessment done and change request raised
- Multiple Handoff reduced



Impact

- Average Turn Around Time (customer journey) reduced from 8 days to 5 day
- 20% increase in efficiency due to reduction in SUT & unnecessary referrals
- Cost savings of £120,000 translating to 8 FTEs
- NPS improved from -26 in Mar'13 to -13 in Jan'14